

PSDM

PGIM Short Duration Multi-Sector Bond ETF

Fund Description

PSDM is an actively managed fund that holds a broad range of fixed income instruments with any credit rating, duration, and maturity, while targeting a weighted average maturity of less than or equal to five years. Securities are selected using both top-down analysis and bottom-up research.

FactSet Analyst Report

PSDM provides broad exposure to the global fixed income market by investing in securities across different sectors including corporate and government debt, mortgage- and asset-backed securities, fixed and floating rate loans, and loan participations and assignments. In seeking total return, the fund may hold high-yield bonds up to 50% of the portfolio in addition to investing in investment grade. These securities may also be issued by both US and foreign lenders with the latter capped at 40%. Although the fund does not limit itself to holding bonds of any duration or maturity, it sets to maintain a weighted average portfolio duration of three years or less, and average maturity of five years or less. In managing the fund, top-down economic analysis is paired with bottom-up research to develop views on economic, policy, and market trends, as well as internal rating and outlook on issuers. Due to the funds active management, investment decisions are at the discretion of the manager.